

\$25,000,000 5th Ave. Blocks Traded for Farm Now Worth \$450

William Lindsley Gave His Farm in Old Department Store Section for Lewis County Place Because It Was Larger and Would Permit Greater Crops

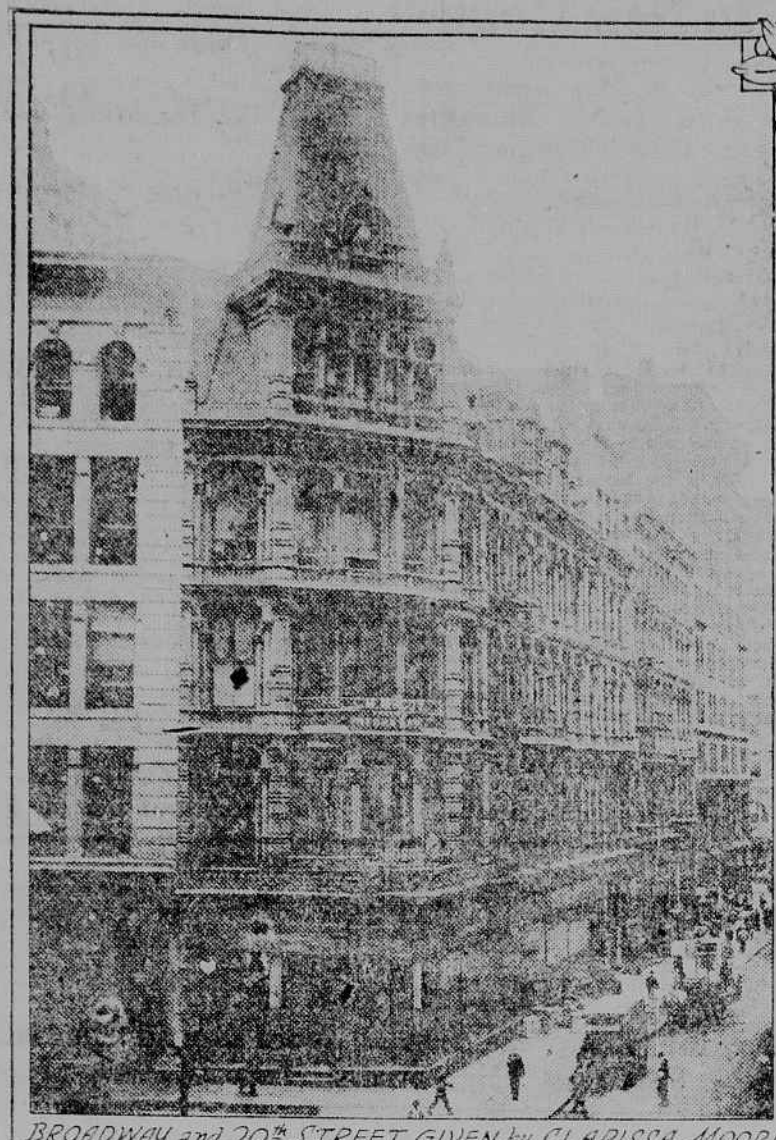
If folk back in 1835 were as certain of the paths of progress the city were to follow as those of to-day are of the future of New York the Lindsley family would be one of the wealthiest property owners in town. It would be worth at least \$25,000,000 in property, controlling several blocks in the midtown section. But William Lindsley, the head of the family, tossed his fortune away for a Lewis County farm which is worth to-day perhaps \$450—about \$3 a acre.

Mr. Lindsley was a Scotchman and a marble worker by trade. He had heard much about the wonderful prospects held by America for industrious people, so he sailed across the sea, arriving here in 1801. Soon after he bought a farm, now the two blocks between Fifth and Sixth avenues, Twenty-first and Twenty-third streets. He paid very little for it because it was far outside the city limits, which were at Canal Street. The wide open country had a great appeal to him than the cramped precincts of the city proper. He turned the property into a farm and with earnings from his trade he provided well for his family. On Sundays he took them across to the Madison cottage, at Fifth Avenue and Twenty-third Street, now the site of the Fifth Avenue Building, where he met travelers to and from Albany and intermediate points and the farmers of the section.

Shed Little Promise of Great City
New York showed little promise of developing into the great city that it is to-day. Farmers and city folks had talked over things in the Madison cottage, and the opinion was general that the city had reached the limit of its northern development. South of Canal Street there still was much land for development. Broadway had side walks only to Chambers Street and the stage to the Madison cottage, one of the few houses on Broadway outside of the city limits, but once daily the waterfront, on the other hand, was well developed, because at that time Uncle Sam led the world in merchant marine and the rivers and harbor were dotted with ships waiting a chance to dock.

When peace was restored between America and England following the War of 1812 a lot of construction work was undertaken south of Canal Street and on the waterfront. The central sections of the city received no attention, which supported the opinion that they were destined as the suburbs of agricultural districts of New York. Mr. Lindsley long held such views. Real estate experts of the time did not think there was much better future for the interior parts of the island and did not hesitate to say so, so sure were they that this would be the case.

Mr. Lindsley met a farmer from upstate one day. They got talking over things, one of his farm in Lewis County. The conversation developed a deal. The man from upstate suggested to Mr. Lindsley that they trade farms. The upstate farmer owned a farm of about nine acres, with the possibilities of enhancing as great for



BROADWAY and 20th STREET GIVEN BY CLARRISSA MOORE FOR MACDOUGAL STREET DWELLING

the Lewis County tract as the Twenty-third Street acres.

More Land, Larger Crops

The reasoning of the man from upstate made a strong impression on Mr. Lindsley. With more acres he could get larger crops, which meant more money. With so much ground he could well afford to retire from his trade of marble cutting, which did not prove very lucrative because of the simplicity of the people.

As Mr. Lindsley saw things, the purchase of the Lewis County farm was the best thing for his family, so he closed the deal. He was firm in his belief that he had put over a deal that would come out to his advantage.

About the same time another proposition was being closed for property in the same section. In fact, the realty faced Mr. Lindsley's farm. Mrs. Clarissa Moore owned the southwest corner of Broadway and Twentieth Street, the location which Lord & Taylor's abandoned several years ago for their Fifth Avenue and Thirty-ninth Street store after half a century of occupancy. Mrs. Moore had tried for many years to sell the property, but no one cared much for Broadway really. Except for a lot of rubbish, which made it popular with gents and stray animals, it was unoccupied.

Mrs. Moore, who was one of the shrewdest real estate operators in the city at the time, acquired the property following a dream she had that the greatness of lower Broadway was going to stream north to the Madison cottage and far beyond, because it was

the highway to Albany. But her hopes vanished as the years passed without a sign of the fulfillment of her dream. The deal made by Mr. Lindsley may have helped her to dispose of the corner, because it was not long after he closed the deal for his Twenty-third Street farm that she induced a school teacher to take her property, giving her the three-story dwelling which still stands at 25 Macdougall Street.

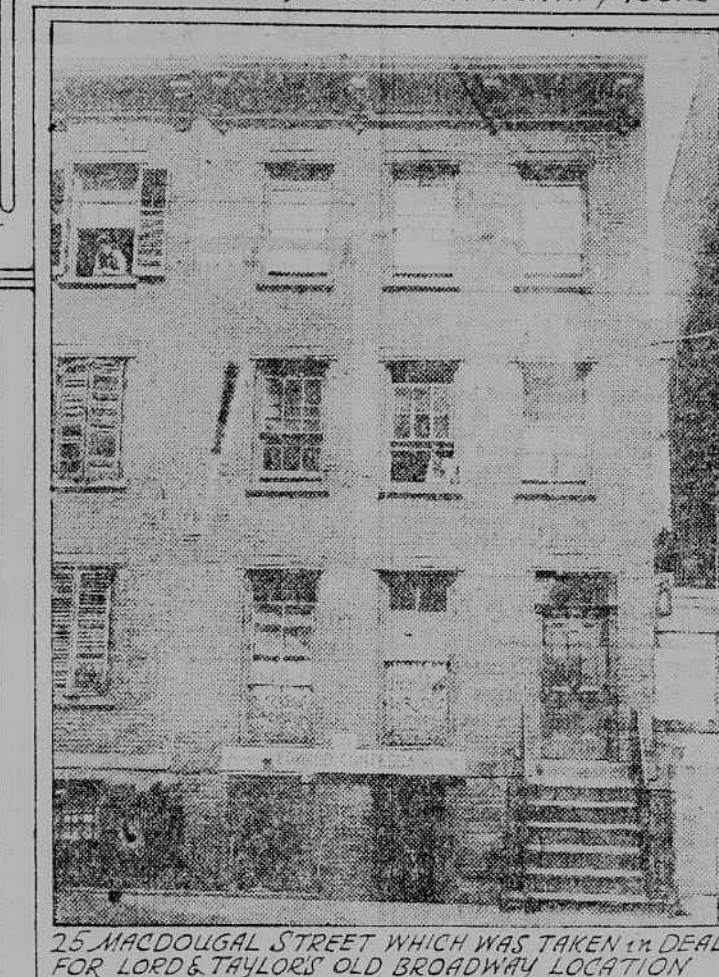
Woman Trades Broadway Corner

Mrs. Moore had long desired a house in the St. John's Park district, which at the time was one of the finest residential sections of New York. Property there had value. Relatively speaking it was one of the Fifth Avenue of early New York and commanded naturally very high rentals and prices as prices went in those days.

She impressed the school teacher with the prospects of the Broadway corner. Not having enough wealth to warrant him living in the St. John's Park section, he accepted her offer, which, besides the Broadway and Twentieth Street corner, included some money. When the deal became public friends of Mrs. Moore were lavish in their compliments on her successful deal. Real estate men smiled a knowing smile, a smile that meant that she had scored another victory. The school teacher soon discovered that it was a mistake to have taken the property. There was no income from the realty and to hold his interest he had to pay out all his earnings. It was simply a case of everything going out and nothing



23rd STREET LOOKING WEST FROM FIFTH AVENUE, PART OF LINDSLEY FARM TRADED IN 1835 FOR LEWIS COUNTY PLACE NOW WORTH \$450.22



25 MACDOUGAL STREET WHICH WAS TAKEN IN DEAL FOR LORD & TAYLOR'S OLD BROADWAY LOCATION

coming in. The man was distracted. Had he exercised better control over

his fears he might have disposed of the corner. When he put the property in

the market for sale he was asked with a smile why he was so eager to sell.

It was well for him that he could not arouse interest in his rubbish heap. Since no one would take it off his hands he held on to it, putting every penny he could get into it. Later he was very thankful that he was unsuccessful in marketing what he thought was a bad investment.

Business Follows Mexican War

When the Mexican War became history business burst ahead like a pent-up current. Trade demanded property far beyond the area which had been conceded as the limits of the city's commercial district. It spread into parts which had been regarded as permanent residential localities. St. John's found business creeping up the west side and over into the pretty little section which had long been the home of some of the finest families in the city. Folks who made that territory what it was scrambled to the north, settling in Broadway, Fifth and Fourth avenues and side streets. The Lindsley farm and Mrs. Moore's old corner were part of the new residential development, the elite neighborhood of New York. Seven and eight thousand dollars was easily obtained for lots in the Lindsley farm, on Twenty-third Street, between Fifth and Sixth avenues. The Schermerhorns built a great house on the north side of the way. It remained there until several years ago when Michael Coleman pulled it down and erected a twelve-story building at 49.

Changes in Twenty Years

Within twenty years Mrs. Moore found herself in the midst of a rapidly growing negro colony. Italians now hold away there, it being one of the largest Italian settlements in the entire city. Her house is now occupied by Italians. While these things were happening in the St. John's Park section the syndicate action between Twentieth and Twenty-third Street corner and that entire section was waxing in value. Many of the famous clubs now farther north on the island are the result of there. The Goetts had a home on Broad-

way directly opposite the school teacher's corner and it remained there for many years.

Business came into the Broadway district after thirty years as a residential locality. The commercial invasion was very rapid. In a very few years trade dominated the character of the neighborhood. Some of the leading retail merchants of the city were settling on Broadway and Twenty-third Street as the new shopping district. The old district then was south of Fourteenth Street.

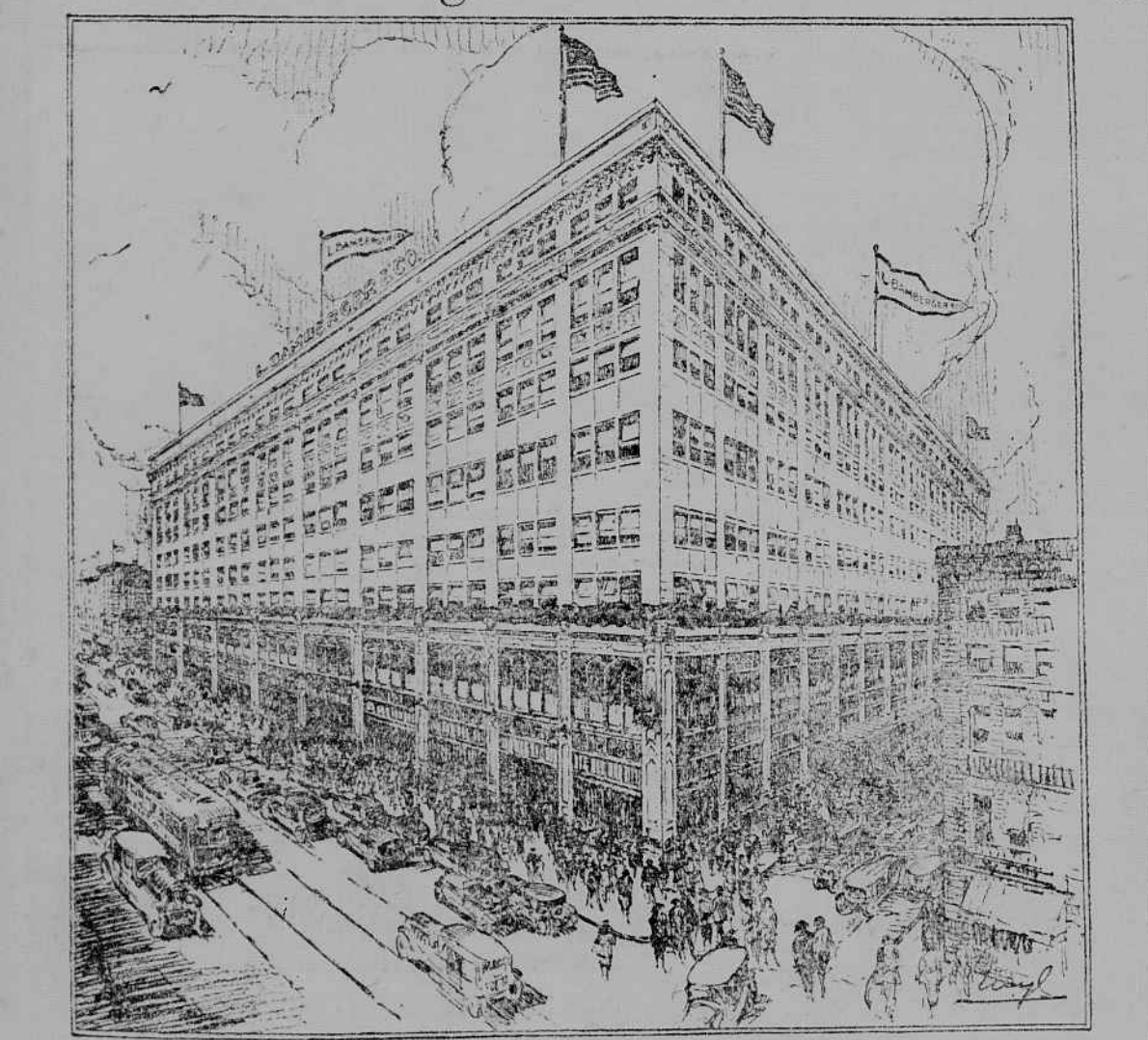
The school teacher and the Lewis County farmer did not hold on to their realty until the big store folks to the north wanted their property. The Roosevelt and Goetts estates held the school teacher's corner when Lord & Taylor came along in 1871, and leased it for a long term of years at a big rental as a site for their uptown store, the other branch being on Grand Street. In the heyday of the section, that is, when it was the finest shopping district in New York, the corner which Mrs. Moore had so cleverly traded could not be purchased for \$2,500,000. Its value to-day is not so high. That section of Broadway is now the lace center of New York.

Little for Mrs. Moore's Heirs

Ten years ago Mrs. Moore's estate disposed of the 25 Macdougall Street house for \$10,000. Two years previous her heirs refused to let it go for \$12,500. They wanted \$13,000. In view of the shortage of homes, the property may be worth a good deal more to-day. But whatever the increment in value the housing shortage may have brought to the property it is away off from the price of the Broadway corner, once the home of Lord & Taylor.

The fortune which the Moore estate heirs lost through this transaction cannot compare with the financial loss of the Lindsley family. The Lindsley farm would bring to-day \$25,000,000. Eighteen-story buildings cover the land in which John Lindsley planted potatoes and cabbages and which no doubt he used for farming purposes for many years after he sold it. Had

Work Started on \$1,500,000 New Addition To L. Bamberger & Co. Store in Newark



Work is well under way raising the four buildings at Market and Washington Streets, Newark, including the eight-story Metropolitan structure, for the new addition to the L. Bamberger & Co. store, which is estimated to cost \$1,500,000. The development marks the culmination of plans begun shortly after the completion of the present store in 1912 to acquire the remaining land in the block to meet the possibility of expansion.

The present building fronts 144 feet on Market Street which will be increased to 258 feet with the new structure, while the present frontage on Washington Street of 117 feet will be increased to 200 feet. This will enlarge the store 25 per cent, affording an additional 100,000 square feet and increasing the total floor space to nearly a half million square feet. Three large entrances will be added to the Market Street side and one on Washington Street. The same Gothic motive in the architecture of the present store will be adhered to in the addition. Inside there will be a system of up-and-down

escalators from the first to the third floor. The roof of the new structure will be equipped with a recreation room and restaurant for the workers of the store. This section, to be constructed entirely of glass, will have 8,000 square feet of floor space and will accommodate in the restaurant 500 diners at a time. Its equipment will include modern electric kitchens and special refrigerating facilities. In the rear of the restaurant a large solarium is to be built in which the employees may rest or read.

A portion of the basement of the new store will be excavated to a double level, the lower to be utilized temporarily as storage room, but eventually for an extension of the present engine room and refrigerating plant. The entire structure upon completion of the new addition will mark a development in twenty-eight years from two floors in a building 50x200 feet. Jarvis Hunt, of Chicago, the architect of the present building, has drawn the plans for the new addition. Martin

Schwab, of Chicago, is the consulting engineer. Tausig & Flesch, also of Chicago, are the fixture architects. The building will be erected by the George A. Fuller Company.

Home Buying in Staten Island

Moffatt & Schwab sold for Henry O. Lindemann his residence on Cebra Avenue, Stapleton Heights, to Mrs. Marie Bloch. Davis & Davis sold for Mrs. P. Berger the stucco residence on Woodstock Avenue, Harbor View Park, S. I., to James Aiken; a residence on Hillside Avenue for Mr. Bilde to W. B. Klee, and a plot on Pelton Avenue for Mrs. Daniel Pelton to Mr. Paulsen, who will erect at once several houses.

Bronxite Buys Yonkers Garage

Thomas S. Burke sold for Aug. Buhrmeister, Inc., the garage with accessory store at 242 McLean Avenue, Yonkers, having a frontage of 125 feet, to Charles J. Smith. Formerly of the Fordham section of the Bronx.

Expect Queens Will Top Building List For U. S. in July

Housing Bureau Statistics for Last Week Show \$900,000 in Applications; Thompson Hill Construction

At the present rate at which applications for permits are being filed with the Building Bureau of Queens Borough, it is probable that the borough will stand near the top of the list of cities of the United States when the building figures for July are made public.

During the past week, according to statistics compiled by the Housing Bureau of the Queensboro Chamber of Commerce, applications for buildings to cost \$900,000 were filed. The employees of the Building Department are working overtime to keep the records up to date, and Superintendent John Moore has asked for additional help.

During June the applications for permits represented a total cost of \$435,400, but the total for July is expected to exceed that sum.

The first steps in the development of the Thompson Hill section of Long Island City with apartment houses is about to begin, it is announced. The Queens Realty Corporation has bought of Franklin Petit and the Herbert Dongan Construction Company the block with a frontage of 200 feet on Queens Boulevard, extending from Lowry Street to Bragow Street, with a depth of 150 feet. It will immediately start the construction of a six-story brick moderate-priced apartment house covering the entire plot and costing \$750,000.

In addition, the realty company has obtained an option on the adjoining block front on Queens Boulevard, 200x500 feet, on which they plan to erect three similar units. Accommodations will be provided for several hundred families.

Each floor will contain ten suites of four rooms each, ten of three rooms and two of five rooms. There will be fourteen stores in the Queens frontage. This property, much of which was sold at auction last year, adjoins the industrial section of Long Island City. There are three stations of the Queensboro subway in the zone, while the Manhattan and Queens trolley line passes through en route between Manhattan and Jamaica. It is considered ideal for development with the type of construction proposed, and it is expected that other buildings of like character will soon be started.

Another important development is that of Link-Mathews, Inc., in the vicinity of old Schutzen Park, in Long Island City, with the character of housing that has built up the Ridgewood section. The dwellings are to be erected to supply the demand for housing created by the working people who are coming to Long Island City to take their places in the many factories locating in that district. This company has planned for six three-story brick houses and dwellings, to cost \$50,000, and twenty three-story brick tenements, each accommodating three families, to cost \$340,000. They will be erected on Thirteenth, Twelfth and Pierce avenues.

Trading Centers In Tenement Realty On the East Side

Bulk of the Buying Is of Houses in This Section; Operators Dispose of 3 Flats in West 65th Street

Charles Wynne and Louis H. Low sold to the West Side Holding Company the three five-story flats at 20-32 West Sixty-fifth Street, on a plot 66.8x106.5.

Roselle Gallard sold to Marco Santoro 322 West Forty-seventh Street, a five-story tenement, 25x100.5.

Everett M. Seixas Company sold for Miss Eva Engel the Columbia leasehold, 44 West Fifth Street, a four-story dwelling 20x100.5, to the Breda Realty Company. This has to do with years to run, with the privilege of two twenty-one year renewals.

Samuel Ballenberg sold to Hannah P. Waldman 62 East 112th Street, a six-story store tenement, 25x100.11.

James A. Benwick sold to Tosie Bonenati and Evagios Slavin respectively 2033-2035 Third Avenue, two five-story tenements, each 25x95.

The Durock Company sold for the Minkus estate, Frederic de Pouter Foster, trustee, to Margaret Roberts, represented by D. Kemper & Son, the five-story apartment 1855 Third Avenue. The sale was a cash transaction and the seller takes back a purchase money mortgage of \$17,500 for five years at six per cent.

Cyril Carreau Jr., sold to Joseph Persky the four-story tenement, 25x90, at 2157 Second Avenue.

The New York Owners and Lessees, Inc., sold to Esther Redner 61 East 120th Street, a three-story dwelling, 16.8x100.11.

Joas C. Jacobs sold to Mannie Tashman 215 and 217 Avenue B, north-east corner of Thirteenth Street, three five-story tenements with stores, 49.3x88.

Joas C. Jacobs sold to Emanuel Rosenberg 83 Seventh Street, a four-story tenement, 25x97.6.

Christian Jones sold to Rosina Heymann 59 West 183d Street, a two-story dwelling, 25x100.

To Raise Beef and Cattle

GREENWICH, Conn., July 29.—Robert L. Chamberlain Jr. purchased from Emory P. Sanford the A. C. Bennett farm property in Redding, Conn., through Henry B. Hawley. It was held at \$25,000. The property is known as the Hill homestead and is situated south of Putnam Park and north-west of Redding Ridge. It consists of 308 acres of land with a large colonial house and outbuildings, and commands a good view of Long Island Sound. Mr. Chamberlain, a graduate of Storrs Agricultural College, will manage the farm and expects to stock it with beef and cattle.

Buyers Eighth Avenue Block Front for Needle Workers

Twenty-Story Structure Planned for Site Between 37th and 38th Streets Owned by the Bradish Johnson Estate for Sixty Years

With the sale of the block front on the east side of Eighth Avenue, between Thirty-seventh and Thirty-eighth streets, reported yesterday, for a proposed twenty-story building to house leaders of the garment industry, there is seen the promise of fulfillment of the second phase of industrial readjustment planned by the Save New York Committee, the latter announces. This and other recent property developments in the vicinity indicate, according to the committee, the trend of the needle workers' colony further toward the North River.

This trend is in line with the stand taken by the committee to protect the theater and hotel section between Seventh and Eighth avenues from Thirty-eighth Street to Fifty-ninth Street, and which was a further step toward the moment which halted the growth of factories in the Fifth Avenue section. According to the Save New York Committee, the recent development in Eighth Avenue and its vicinity is the result of the erection of the Garment Center syndicate buildings on Seventh Avenue north of the Pennsylvania Station, which were prophesied by Saul Singer, president of the Garment Manufacturers' Association, and others as the future gateway to the garment trade.

Leaders in the cloak, suit and dress industries who have not been able to obtain space in the Garment Center buildings are said to have influenced the purchase of the Eighth Avenue block front, occupied chiefly by two and three story buildings, which was made by a syndicate headed by Harry Schiff. The property was purchased from the Bradish Johnson estate, which has owned it for more than sixty years.

The new owners, now announced by the committee, will erect one of the finest types of loft buildings for the garment trade in the city. It will have light on all sides and on the top of the building. The auditorium, treasury, especially designed for the holding of fashion shows for cloak, suit and dress manufacturers.

William H. Peckham represented Mr. Schiff as a broker in the transaction, and the Brown-Wheelock Company the Bradish Johnson estate.

This, says the Save New York Committee, is the first great move for the development of Eighth Avenue and the replacing of obsolete structures erected many years ago by fine, modern garment manufacturing buildings to house this industry. It will not only tend for the development of Eighth Avenue, but unquestionably to the extension of the garment trade as far west as Ninth Avenue in the district between Thirty-sixth and Thirty-ninth streets.

The leasing of space in the new Eighth Avenue Garment Building will be in the hands of the same real estate brokers who cooperated with the Save

Neighbors Sold Broadway and 20th Street Corner at Same Time for Macdougall Street; Heirs Got Ten Thousand Dollars for the Property Several Years Ago

Mr. Lindsley held only part of the farm, say the south side of Twenty-third Street from Fifth to Sixth avenues. The Lindsley family owned the farm up to ten years ago and at that time was willing to part with the property, timber, crops, buildings and the implements, for \$450.

Flat and Home Buying In Many Bronx Sections

Sellers Find Ready Buyers for All Classes of Realty in Northerly Borough

G. Tuoti & Co. sold for the H. M. Weill Company to G. Picciurro the four-story flat with store at 359 East 133d Street.

Julius Trattner sold for the C. W. A. Realty Corporation the 6 1/2-story modern apartment house at 628 East 137th Street, 37.6x100, to Meyer Feldman.

The C. & G. Realty Corporation sold to Moritz S. Markowitz 875 Kelly Street, a five-story apartment, 38.4x100.

Bertha B. Ebenstein sold to Harria Rosenfeld 816 East 156th Street, a three-story dwelling, 25x110.

Richard Dickson sold for F. Bernsheim 1161 St. Lawrence Avenue, a private dwelling.

Erminia Crescetti sold to Donato Agostinelli 2473 Arthur Avenue, a two-story dwelling, 25x118.5.

Samuel Isaac sold to Nathan Rosenblum 714 East 180th Street, a two-story house with store, 25x139.6x irregular.

Marguerite Knight sold to Anthony Di Janni 1034 Tinton Avenue, a two-story dwelling, 17.9x73.2.

Loans on Apartment Houses And Business Properties

Charles B. Van Valen, Inc., negotiated for the Leopold Weiss Realty Construction Company a loan of \$69,500 on the six-story apartment 31 and 35 West 115th Street; for Sarah Insel a loan on 799 East 150th Street, northwest corner of Tinton Avenue, a six-story apartment, for \$35,000; a loan of \$50,000 for the estate of John J. Murphy, Inc., on the motion picture studio and stores at Westchester, Forest and Jackson Avenues and 175th Street; for the Arenal Realty Company a loan of \$20,000 on the five-story apartment at 42 West Sixty-sixth Street, and for Mrs. Janette Forthum a loan of \$34,000 on the property 142 East Seventy-ninth Street, corner of Lexington Avenue. The loans aggregate \$208,500.

Ames & Co. have placed the following mortgages: Twenty thousand dollars on 1635 and 1605 Second Avenue, two four-story tenements; for a Mr. Kirshon \$10,000 on 1613 Second Avenue, a four-story tenement, and for E. Gompertz \$15,000 on 245 East Eighty-third Street, a five-story tenement.

Purchasers of Brooklyn Lots To Erect Homes on Sites

William E. Harmon & Co., Inc. report on demand on the part of small buyers for lots in their East Flatbush property. Many of these purchasers have signified their intention to erect homes in the near future. Recent buyers are Rose Chernoff, George Tamous, Joseph Espasito, John Breclano, Peter Madras, Salvatore Barnas, Sarah Hochman, Frank Monteleone, Vincent Mahino, Frank B. Castaldi, Louis Gulikis, Gertrude Preminger, Louis Orpland, Andrea Juliano, Rocco Polifrone, Emanuel Cuccio, S. D. Gioiardi, Joseph de Mattia, Antoinette Garofalo, Pasquale Bard, George W. Dillon, Onofrio Mangine, Nicholas S. Puffilo Celia Luftman, Joseph Rizzio, L. A. Hornstein, Harry A. Wilson, Louis Gatto, Bernard Suterino, M. A. Abelson and Joseph J. Cornell.

George Grotto Purchases New Colonial Home in Newark

The new colonial dwelling at 74 Sherer Avenue, at the corner of Hunterdon Street, Newark, N. J., has been sold through Feist & Feist for S. Bellis to David Grotto, secretary of Weintraub Bros., corset chain brassiere manufacturers, and also former president of the Chamber of Commerce. The property has a frontage of 37 1/2 feet on Sherer Avenue and 100 feet on Hunterdon Street.

\$430,000 Rental for Garage

G. Montague Mable and Sidney L. Warsawer sold for the Garage Corporation the lease for \$15,000 of the two-story garage containing 33,000 square feet, known as the 163d Street Garage, at 497-503 East 163d Street, and has negotiated a new lease for twenty years for an aggregate rental of \$430,000.

New Jersey Estates Leased

Wilmer N. Tuttle leased to Mme. G. Le Blanc Masterlink the country estate of Charles A. Moran, known as "Blair" at Bernardsville, N. J., and at Madison, N. J., the Foster estate of Miss Louise Ryer, for the Ryer Country School Nursery, which is moving from its present smaller quarters at Millington.

Realty Men in New Places

Edward P. Hartigan, formerly with Thomas J. O'Reilly, is now with the Federated Realty Brokers, Inc. W. Scott Kirkpatrick, R. Watson Brown and George Einfeldt have joined the Adams & Company forces.

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